

THIRD AVENUE FELL OVER SEVEN POINTS AND OTHER TRACTION FOLLOWED.

A fierce attack on Third Avenue, combined with large offerings of the other traction shares, had a demoralizing effect on the stock market at the opening today.

Wall street was in a state of anxiety to-day over the rumors concerning a receiver for the Third Avenue road. These reports were what sent the stock tumbling. They were based on the delay of the company to raise \$100,000 needed to pay its debts and improve the road.

The syndicate formed to finance the company's loan, of which Vermilye & Co. are the head, has not yet completed its investigation into the corporation's affairs. Their delay has caused the rumor of the appointment of a receiver.

In speaking of this, Frederic P. Olcott, Chairman of the Stockholders' Protective Committee, said to-day:

"The road is no nearer a receiver than it was a month ago. It owes \$11,000,000 and notes are maturing every day that are not met. Any one of these creditors might apply for a receiver for the company."

A committee of the bankers' syndicate held a conference with a committee representing the directors of the Third Avenue Railroad Company in the office of Vermilye & Co., at 40 Nassau street, this afternoon. After a long talk the committee adjourned to separate rooms. Certain matters were discussed and they got together again.

The books of the railroad company were produced and carefully examined, and the committees, after dividing several times and getting together again, held a final conference.

All this time Edward Lauterbach, who was in an anteroom, reported matters progressing satisfactorily.

When the Third Avenue men withdrew after the last talk, however, Mr. Lauterbach's hopeful men changed. He and President Elias, of the road, were plainly disturbed, but neither would say a word, they declaring that any statement issued must come from the bankers.

The bankers were also silent. A proposition is reported to have been made by the banking syndicate to the road that the stockholders raise \$100,000 in cash as a guarantee fund. An answer must be given by the road on to-morrow.

If the conference held to-day proves fruitless, a receiver for the road may be asked.

It was said that the Metropolitan was anxious to get control of the Third Avenue Company.

Third Avenue, from a closing price of 7 1/2 on Saturday, fell to 7 1/4 on the first day of the stock market. Further offerings by the bears put all bid feeling to flight, and the price dropped quickly to below 6, and later reached 5 1/4 points below the Saturday's closing.

At the same time heavy sales were made all around the room. The upsurge on the floor was tremendous. Rumors of all kinds were set afloat, and reports of four victories flew through the street. Metropolitan lost 5 points, dropping to 10. Manhattan and Brooklyn Rapid Transit lost 1 1/2 points, but the stock was well taken, and they only lost 2 points.

After the first hammering a covering of shorts caused prices to react somewhat. Activity ceased toward 11 o'clock and the market rallied strongly in spots. New York Central recovered 1 1/4 and some of the specialties from a large reaction to 2 points, the latter in Tennessee Coal.

Another drop in Third Avenue and Brooklyn Transit to a new low level unsettled the market.

Prices of railroad stocks reacted somewhat, and specialties moved in sympathy. Sugar, after rising to near 22, lost a point, and more than regained it.

The movement in the specialties continued exceedingly feverish, but the bears were uneasy and showed a cover on any decline. There were advances of 1 1/2 in Pacific Mail, Chicago & Eastern Illinois and Chicago, Indianapolis & Louisville preferred and 1 1/2 in the common stock of the last named.

Profit-taking in the railroads and renewed pressure on sugar unsettled the list again. The reaction in sugar reached 4, in the preferred over 2, and in other specialties moved in sympathy. The closing was active and easy at large but losses for the specialties, but at net gains for the railroads.

The total sales of stocks to-day were \$7,000,000 and of bonds \$1,221,000 per value.



ANOTHER "OPEN DOOR"

RHODES ON WAR AND DIAMONDS.

Conflict a Puzzle to Him and He Accuses Reitz--He Scores Spendthrifts.

KIMBERLEY, Saturday, Feb. 24.—Cecil Rhodes, presiding at a meeting of the De Beers Company to-day, delivered a remarkable speech, which was received with great enthusiasm.

After announcing that the year's profits of the De Beers Company amounted to £2,000,000 (\$10,000,000), he spoke of the Chartered Company's transactions with De Beers and said that the shareholders were divided into two classes—imaginative and unimaginative.

The latter, he said, passed their lives filling money bags that are dissipated by their offspring on wine, women and horses. To the latter class he stated that the transactions with the Chartered Company had closed satisfactorily, as the De Beers Company owned all the diamonds wherever its charter extends.

To the imaginative he drew an eloquent picture of these mines 100 years hence as mirroring European civilization in the far South.

The latter, he said, feel a glow of satisfaction at the thought that the immense riches taken from the soil had not been merely devoted to the decoration of the fair sex.

Speaking of the war, he considered it a puzzle why it arose. The Transvaal and the Free State were not republics, he declared, but oligarchies, and had been long conspiring to seize British South Africa. Each government was simply a small political gang who humbugged the poor Dutchmen, appealing to their patriotism and dividing the spoils among their coteries.

The Afrikaner had been working for twenty years for independent Africa. He said that ex-President Reitz, of the Orange Free State, had years and years ago made a vow that his only ambition in life was to give England out of Africa.

After showing how Kimberley had been defended by citizens, of whom 120 were killed or wounded, and thanking Gen. Buller for his gallant ride, Rhodes closed brilliantly, asserting:

"We have done our duty in preserving and protecting the greater commercial asset in the world—Her Majesty's flag."

The British falls on to-morrow. It is that of the disaster of Malakka Hill, which occurred on Feb. 27, 1881.

On that day Sir George Colley, the British general, was killed and his troops defeated with great slaughter by Gen. Joubert's 600 rifles. The defeat shocked Britain, but Mr. Gladstone said a great nation could afford to be magnanimous and granted the Boers peace with a certain measure of independence. Gen. Evelyn Wood had already massed an army to retrieve Malakka Hill, but he was ordered to hold back. Many say that the Boers regarded this magnanimity as cowardice.

Both Gen. Joubert and President Kruger have extolled Gladstone as a great statesman and a man of great courage and courage.

Nevertheless the feeling is strong on both sides and the British war cry at Glencoe and Elandla battle was "Remember Malakka!"

The Pretoria Government has proclaimed Feb. 25 and Feb. 27 days of thanksgiving and prayer, presumably in memory of the battle of Malakka Hill.

The Duchess of Roxburgh, one of the ladies in attendance on Queen Victoria, writes to Mrs. Adair, who is now representing the American hospital ship Maine, in this country:

"I write to tell you that I read both your circulars to the Queen. She was much interested and much pleased and begged me to express to you her high appreciation of all that has been done by the kindness and generosity of the Americans. It has deeply touched her. Her Majesty knows, too, that your son has gone."

The Duchess's own son, the Duke of Roxburgh, and her son-in-law are both at the front in South Africa. Mrs. Adair is much pleased at the response in this country made to her appeal for funds.

So indefinite is the information that either of these alternatives may occur at any moment.

In the meanwhile Lord Roberts's engineers are sapping steadily toward the Boer laager, and according to a special from Paardeberg dated Sunday, Feb. 23, the cordon is gradually drawing closer.

Gen. Buller's march on Ladysmith is a marked by sharp fighting. A viceroy's dispatch of to-day's date says he is still heavily engaged in fighting. In Drobberskloof Gen. Buller seems to have discovered a hornet's nest.

In Cape Colony the British arms are steadily advancing.

"REMEMBER MAJUBA."

Anniversary of the Defeat and Death of Gen. Colley 19 Years Ago Falls on To-morrow.

An anniversary to be bitterly remembered by the British.

FLOUR TRUST RECEIVER.

Judge Jenkins Names One for the United States Milling Company.

MILWAUKEE, Feb. 24.—Judge Jenkins, in the United States Court, to-day appointed a receiver for the United States Milling Company, otherwise known as the Flour Trust.

The United States Milling Company collapsed Saturday afternoon, but the fact did not become known until to-day, when Judge Jenkins in proceedings ancillary to the United States Court of New Jersey, appointed three receivers for the company, two of whom are now in charge of the property.

The receivers are Samuel Thomas, of New York; Charles E. Kimball, of Summit, N. J.; and Albert C. Loring, of Minneapolis.

The collapse of the company was due, it is said, to its inability to float its securities on the open market.

George William Ballou, Secretary of the Reorganization Committee, which has offices in the Produce Exchange, was seen, and stated that Gen. Samuel Thomas, who is Chairman of the Reorganization Committee of the concern, had been appointed as one of the receivers, and the whole proceeding was carried out by him and a part of the scheme of the company.

The Flour Milling Company was organized last May with sixteen mills in the principal milling cities of the country.

Judge Lacombe of the United States Circuit Court, in this city this afternoon confirmed as receivers of the United States Flour Milling Company, Gen. Samuel Thomas, Charles E. Kimball, and Albert C. Loring, who were appointed in New Jersey and in Milwaukee. This gives them power to take the property in this State and control it.

ANOTHER TRIP IN COURT.

Stockholder for a Receiver for the American Plate Glass Company.

INDIANAPOLIS, Feb. 24.—Suit was filed in the Federal Court to-day asking for a receiver for the American Plate Glass Company. The suit is on behalf of the Dupont heirs, who own \$20,000 of stock in the Glass Trust.

The complainants allege that the company while making large dividends has failed to pay the same and that the money which the Dupont heirs have invested in the company has been lost.

The claim has been made by the trust that the company has been paying dividends.

BRAVE RESCUE FROM RIVER.

Fellow Laborer Jumped Overboard to Save His Comrade, Another Hurt Trying.

Peter Culom, a laborer, of Ninth avenue and Twenty-second street, fell from a ladder leading to a scow at East Twenty-fifth street to-day into the water between the scow and the pier.

John Corrigan, of 122 West Sixty-second street, jumped to the scow, thirteen feet, and sprained his ankle.

George Tunney, of Christopher and West streets, jumped into the water and seized Culom and held him until rescued by men on the scow.

The two men refused to go to the hospital. Corrigan was taken to the hospital.

YOUNG ARMOUR'S WILL.

Left \$1,000,000, One-Third of Which Goes to the Widow, the Rest in Trust to Sons.

CHICAGO, Feb. 24.—The will of the late Philip D. Armour, Jr., died Feb. 23, was filed for probate to-day. The instrument disposes of property valued at \$1,000,000, \$500,000 in personal property and the remainder in real estate.

One-third of the estate is left to the widow, May E. Armour, and two-thirds is given in trust to three executors for the two surviving sons of the testator, Lester and Philip D. III.

P. D. Armour, Jr., died recently in Pasadena, Cal., of a heart attack, under the supervision of a physician.

Philip D. Armour, the mill-maire, Debate Over His Right to a Seat is Begun in the Senate.

WASHINGTON, Feb. 24.—In the Senate to-day Mr. Turley (Tenn.) called up the resolution to the effect that M. S. Quay was not entitled to a seat in the Senate as a Senator from Pennsylvania.

Mr. Turley prepared the majority report of the Committee on the resolution and spoke therefore in opposition to the seating of Mr. Quay. He recalled the admitted state of facts regarding the Quay case and said:

"If there ever was a case in which the Governor of a State was elected under the constitution without power to fill the vacancy, it is this one."

NO COMPROMISE ON PORTO RICO.

Congress Republicans Ask for More Time to Argue.

WASHINGTON, Feb. 24.—The House met at 11 o'clock to-day to resume the debate on the Porto Rican tariff bill. There were few members upon the floor, but the leaders on both sides were active.

Mr. Payne (New York), the floor leader, announced that no compromise had been made with the dissatisfied Republicans and that there would be a conference to-night. The leaders decided to extend the general debate another day.

When Mr. Payne preferred the request for the extension of time, Mr. Richardson, the Democratic leader, said:

"This is a remarkable request to come from the majority. We construe it to be a frank and candid confession that they have brought here a bad bill, and an admission in open House to the country that they have not enough votes to pass it."

The Democrats, he continued, were always magnanimous. They would not strike their foes when they were down, and they were not disposed to take advantage of the pitiable situation on the other side of the aisle.

Still, they felt that some terms should be imposed, and he demanded as conditions to an extension a tight session to-morrow night and permission to offer a substitute in the House on Wednesday when the final vote was to be taken.

With these "conditions," he remarked blandly, the minority would grant the "extension" of the majority.

Mr. Payne smilingly replied that he appreciated the "generosity" of the other side and, not to be outdone in magnanimity, he would agree to the conditions.

The Republican leaders after an hour's consultation with Speaker Hale, to-day over the Porto Rican Tariff bill announced emphatically that the bill would be modified and that as modified it would pass.

The changes which the leaders have decided upon are a further reduction in duties to be levied upon American goods imported into Porto Rico and upon Porto Rican goods.

DEWEY GETS \$9,750.

Court Awards Him Prize Money on Basis that Spanish Force Was Not Stronger.

WASHINGTON, Feb. 24.—The United States Court of Claims to-day rendered a decision on the claim of Admiral Dewey for prize money on account of the destruction of the Spanish fleet in Manila harbor.

The court decided against the Admiral's contention that the enemy's force was superior to his and awarded him \$9,750.

DELAWARE'S HARD TRIP.

Put into Halifax Battered by a Terrible Storm and Short of Coal.

(Special to The Evening World.) HALIFAX, Feb. 24.—The steamer Delaware arrived here to-day fifteen days out from London for New York.

She put in for coal, having met yesterday a storm and had her smokestack carried away.

COLDS.

The best time to cure a cold is when it first manifests itself. I don't believe there would be a fatal case of grippe, diphtheria or pneumonia if people would take my Cold Cure at the beginning of a cold. It cures the head, nose, throat and lungs almost instantly.—Hanson.

PRICE 50c AT ANY DRUG STORE.

If you have the Rheumatism try Hanson's Rheumatism Cure. If you have Dyspepsia try his Dyspepsia Cure. If you have any Kidney trouble try his Kidney Cure. Hanson has a specific remedy for every disease. Monthly 25c. Hanson's Kidney Cure, Catarrh, Gravel, Rheumatism, etc. Price 25c.

FREE MEDICAL ADVICE.

It is your duty, as a citizen, to see every one who has a threatened disease or a permanent one, an untimely death may be the result. HANSON'S COLD CURE. Call upon them at any time—will give you the best advice simply for the mere asking. Open day and evening, except Sunday.

507 BROADWAY (Cor. 20th).

BAZAR Glove Fitting PATTERNS. LADIES' Princess Wrapper.

30 to 36 inch. 10 CENTS. Address Dept. 22, 19th St. N. Y. City.

Men's Fashion & Pattern Co. 22, 19th St. N. Y. City.

B. Altman & Co. FINE SILK UMBRELLAS

Tuesday, February 27th.

Twilled Silk Umbrellas, handles of Ivory and Silver, Pearl and Silver, Horn and Silver, Buck Horn, Gun Metal, Sterling Silver, and Natural Wood Silverrimmed, 26 and 28 inch, for Ladies and Gentle—\$3.85 men . . . \$5.00 to \$9.00

Value \$5.00 to \$9.00

Unusual Offering In Fine Lace Curtains.

Commencing Tuesday, Feb. 27th.

We shall place on sale an accumulation of odd lots of Lace Curtains, all exquisite patterns—from one to four pairs of a kind, at about 1/2 of original prices

Among them are Hand-made Arabians, French Renaissance, Cluny Laces, Irish Point, Tambour Lace, Tambour Muslin, all exquisite patterns.

Lord & Taylor, Broadway & 20th St.

Arnold Constable & Co. Wash Fabrics.

Fancy Dress Cottons, Printed Cotton Poulards, Linen Lawns, Printed Dimities, White and Colored Fluffs, Embroidered and Dotted Swiss, Nainsook Tuckings and Allover.

Zephyrs. David and John Anderson's Celebrated Manufacture. Unsurpassed for durability, style and finish.

Organadies, Batiste, Broadway & 19th St.

DIED.

BROWN—DAVID J., beloved son of William Brown and the late Catherine Casey, Funeral Tuesday, Feb. 27, from his late residence, 120th St. and 5th Ave. Thence to All Saints Church, 120th St. and Madison Ave. At 10 A. M. sharp.

NO EXTRA CHARGE FOR IT. Advertisements for THE WORLD will be received at any American District Messenger Office or Postal Telegraph Office in New York City at Office rates. Call a messenger if you have a box.

SIMPSON, CRAWFORD & SIMPSON

WE WANT MEN READERS TO THINK THESE THINGS OVER.

This House is very much of an exclusive Men's Store, apart from its great Dry Goods side that holds our valued women's patronage.

Our Men's Sections are entirely separate, taking up a big slice of the main floor, close to the front entrance, with all stock so arranged that busy men need lose no time.

There's no jostling and no hunting about for the wanted article, while only men do the selling of

SHIRTS, COLLARS, CUFFS, NECKWEAR, HOSIERY, UNDERWEAR AND GENERAL FIXINGS.

How many know all this? Men who, now depending upon their feminine contingent to buy for them, would drop in and out, do their own choosing—and, to the benefit of their exchequer, find the handsomest, drestiest things, latest to appear in America, in perfect taste and full assortment—

At Dry Goods Prices!

Bear with this long preamble. It introduces our stocks of NEW SPRING COLORED SHIRTS; unsurpassed in all around excellence and high fashion.

Men's Percal Shirts, two collars, one pair of detached cuffs, the new 95c. Men's Imported Madras Shirts, one pair of detached cuffs, the new 2.00. Men's Madras and Percal Shirts, detached or attached cuffs; full array of newest Spring patterns. 95c and \$1.25. 50c and 95c.

500 dozen Men's Madras and Percal Shirts, handsome, honest wearing garments, made with utmost care and attention to detail; full cut, shapely, guaranteed by a famous name. The value is 95c. Our real arable price. 50c

19th St. 6th Avenue. 20th St.